

Steven J. Reisman
Shaya Rochester
KATTEN MUCHIN ROSENMAN LLP
50 Rockefeller Plaza
New York, New York 10020-1605
Telephone: (212) 940-8800

*Special Counsel to Voyager Digital Ltd.
at the Direction of its Independent Director*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	
)	Chapter 11
)	
VOYAGER DIGITAL HOLDINGS, INC., <i>et al.</i> , ¹)	Case No. 22-10943 (MEW)
)	
Debtors.)	(Jointly Administered)
)	

**FIFTH MONTHLY FEE STATEMENT OF KATTEN MUCHIN ROSENMAN LLP AS
SPECIAL COUNSEL TO VOYAGER DIGITAL LTD., AT THE DIRECTION OF ITS
INDEPENDENT DIRECTOR, FOR COMPENSATION FOR SERVICES RENDERED
AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD OF MARCH 1, 2023
THROUGH AND INCLUDING MARCH 31, 2023**

<u>Name of Applicant:</u>	<u>Katten Muchin Rosenman LLP</u>
Authorized to provide professional services to:	Voyager Digital Ltd., at the Direction of its Independent Director
Date of bankruptcy filing:	July 5, 2022
Date of retention order:	January 25, 2023, effective as of November 11, 2022
Period for which compensation and reimbursement are sought:	March 1, 2023 through and including March 31, 2023
Amount of compensation sought as actual, reasonable, and necessary:	\$304,238 (80% of \$380,297.50 ²)

¹ The Debtors in these chapter 11 cases and the last four digits of their federal tax identification numbers, are Voyager Digital Holdings, Inc. (7687); Voyager Digital, Ltd. (7224); and Voyager Digital, LLC (8013). The location of the Debtors' principal place of business is 33 Irving Place, Suite 3060, New York, NY 10003.

² Katten has written off timekeepers billing under 3 hours during the Fee Period in the amount of \$556 as a courtesy to the Debtors' estates.

Amount of expense reimbursement sought as actual, reasonable, and necessary:	\$1,955.15 ³
Type of fee statement or application:	Monthly Fee Statement
Prior Applications	November 2022 Fee Statement [Docket No. 1145] December 2022 Fee Statement [Docket No. 1146] January 2023 Fee Statement [Docket No. 1147] February 2023 Fee Statement [Docket No. 1285]

Pursuant to sections 327, 330, and 331 of title 11 of the United States Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), the Local Rules of the United States Bankruptcy Court for the Southern District of New York (the “Local Rules”), the *Order Authorizing the Retention and Employment of Katten Muchin Rosenman LLP as Special Counsel for Debtor Voyager Digital Ltd., on Behalf of and at the Sole Direction of the Independent Director, Effective as of November 11, 2022*, entered on January 25, 2023 [Docket No. 910] (the “Retention Order”), and the *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* [Docket No. 236] (the “Interim Compensation Order”), Katten Muchin Rosenman LLP (“Katten”), special counsel for Debtor Voyager Digital Ltd. (“TopCo”), at the direction of its independent director (the “Independent Director”) in the above-captioned chapter 11 cases (these “Chapter 11 Cases”), hereby submits this *Fifth Monthly Fee Statement of Katten Muchin Rosenman LLP as Special Counsel to Voyager Digital Ltd., at the Direction of its Independent Director, for Compensation for Services Rendered and Reimbursement of Expenses for the Period of March 1, 2023 Through and Including March 31, 2023* (this “Monthly Fee Statement”) for (i) interim allowance of \$306,193.15 for the reasonable compensation for actual, necessary legal services Katten rendered to TopCo, at the direction of the Independent Director, from March 1, 2023 through and including March 31, 2023 (the “Fee Period”), and actual,

³ Katten has written off out-of-town travel in the amount of \$64.10 as a courtesy to the Debtors’ estates.

necessary expenses Katten incurred in connection therewith; (ii) interim allowance and payment of compensation in the amount of \$304,238 (80% of \$380,297.50⁴) for reasonable compensation for actual, necessary legal services Katten rendered during the Fee Period; and (iii) interim allowance and payment of \$1,955.15⁵ for the actual, necessary expenses Katten incurred in connection with such services during the Fee Period.

Itemization of Services Rendered and Disbursements Incurred

1. In support of this Monthly Fee Statement, attached are the following exhibits:

- **Exhibit A** is a schedule for the Fee Period of the number of hours expended and fees incurred (on an aggregate basis) by Katten partners, associates, and paraprofessionals during the Fee Period with respect to each of the project categories Katten established in accordance with its internal billing procedures. As reflected in **Exhibit A**, Katten incurred \$380,297.50⁴ in fees during the Fee Period. Pursuant to this Monthly Fee Statement and the Interim Compensation Order, Katten seeks payment of 80% percent of such fees (\$304,238 in the aggregate).
- **Exhibit B** is a schedule of Katten professionals, including the standard hourly rate for each professional who rendered services to TopCo, on behalf of and at the sole direction of the Independent Director, in connection with these Chapter 11 Cases during the Fee Period, and the title, hourly rate, aggregate hours worked, and amount of fees relating to each professional. The blended hourly billing rate of attorneys for all services provided during the Fee Period is \$1,171.78.⁶ The blended hourly billing rate of paraprofessionals for all services provided during the Fee Period is \$410.⁷
- **Exhibit C** is a schedule for the Fee Period setting forth the total payment sought with respect to each category of expenses for which Katten is seeking payment

⁴ Katten has written off timekeepers billing under 3 hours during the Fee Period in the amount of \$556 as a courtesy to the Debtors' estates.

⁵ Katten has written off out-of-town travel in the amount of \$64.10 as a courtesy to the Debtors' estates.

⁶ The blended hourly rate of \$1,171.78 for attorneys is derived by dividing the total fees for attorneys of \$370,867.50 by the total hours of 316.50 for those same attorneys.

⁷ The blended hourly rate of \$410 for paraprofessionals is derived by dividing the total fees for paraprofessionals of \$9,430 by the total hours of 23.00 for those same paraprofessionals.

in this Monthly Fee Statement. All of these disbursements comprise the requested sum for Katten's out-of-pocket expenses, which total \$1,955.15⁸.

- **Exhibit D** includes the time records of Katten professionals, which provide a daily summary of the time spent by each Katten professional during the Fee Period and an itemization of expenses by project category.

Representations

2. Although every effort has been made to include all fees and expenses incurred during the Fee Period, some fees and expenses might not be included in this Monthly Fee Statement due to delays caused by accounting and processing during the Fee Period. Katten reserves the right to make further application to the United States Bankruptcy Court for the Southern District of New York for allowance of such fees and expenses not included herein in accordance with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and the Interim Compensation Order.

3. The Independent Director reviewed and approved the filing of this Monthly Fee Statement.

Notice

4. Notice of this Monthly Fee Statement will be provided in accordance with the Interim Compensation Order.

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⁸ Katten has written off out-of-town travel in the amount of \$64.10 as a courtesy to the Debtors' estates.

WHEREFORE, Katten, in connection with services rendered to TopCo, at the direction of its Independent Director, in connection with these Chapter 11 Cases, respectfully requests: (i) interim allowance of \$306,193.15 for reasonable compensation for actual, necessary legal services Katten rendered to TopCo, at the direction of its Independent Director, during the Fee Period, and actual, necessary expenses Katten incurred in connection therewith; (ii) interim allowance and payment of compensation in the amount of \$304,238⁹, which is 80% percent of the total amount of reasonable compensation for actual, necessary legal services Katten rendered during the Fee Period; and (iii) interim allowance and payment of \$1,955.15¹⁰ for the actual, necessary expenses Katten incurred in connection with such services during the Fee Period.

New York, New York
Dated: June 15, 2023

/s/ Steven J. Reisman

KATTEN MUCHIN ROSENMAN LLP

Steven J. Reisman

Shaya Rochester

50 Rockefeller Plaza

New York, New York 10020-1605

Telephone: (212) 940-8800

Email: sreisman@katten.com

shaya.rochester@katten.com

*Special Counsel to Voyager Digital Ltd. at the
Direction of its Independent Director*

CERTIFICATE OF SERVICE

I hereby certify that a true copy of the foregoing was served via CM/ECF on this 15th day of June, 2023, to all parties receiving notice in the above-captioned case and in accordance with the Interim Compensation Order, constituting all necessary parties.

/s/ Steven J. Reisman

Steven J. Reisman

⁹ Katten has written off timekeepers billing under 3 hours during the Fee Period in the amount of \$556 as a courtesy to the Debtors' estates.

¹⁰ Katten has written off out-of-town travel in the amount of \$64.10 as a courtesy to the Debtors' estates.

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Shaya Rochester
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50 Rockefeller Plaza
New York, New York 10020-1605
Telephone: (212) 940-8800
Special Counsel to Voyager Digital Ltd.
at the Direction of its Independent Director

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

)	
In re:)	Chapter 11
)	
VOYAGER DIGITAL HOLDINGS, INC., <i>et al.</i> , ¹)	Case No. 22-10943 (MEW)
)	
Debtors.)	(Jointly Administered)
)	

VERIFICATION OF STEVEN J. REISMAN

I, Steven J. Reisman, hereby declare the following under penalty of perjury:

1. I am a partner of the law firm of Katten Muchin Rosenman LLP (“Katten”), located at 50 Rockefeller Plaza, New York, New York 10020. I am the lead attorney from Katten working on the above-captioned chapter 11 cases (these “Chapter 11 Cases”). I am a member in good standing of the Bar of the State of New York, and I have been admitted to practice in the United States District Courts for the Southern District of New York, Eastern District of New York, District of New Jersey, District of Connecticut, Eastern District of Michigan, and Eastern District of Wisconsin; United States Courts of Appeals for the Second Circuit and Third Circuit; and United States Supreme Court. There are no disciplinary proceedings pending against me.

¹ The Debtors in these chapter 11 cases and the last four digits of their federal tax identification numbers, are Voyager Digital Holdings, Inc. (7687); Voyager Digital, Ltd. (7224); and Voyager Digital, LLC (8013). The location of the Debtors’ principal place of business is 33 Irving Place, Suite 3060, New York, NY 10003.

2. I have personally performed many of the legal services rendered by Katten as special counsel to Debtor Voyager Digital Ltd. (“TopCo”), at the direction of its Independent Director, and am familiar with the work performed at the direction of its Independent Director by the lawyers and other personnel at Katten.

3. The facts set forth in the foregoing Monthly Fee Statement are true and correct to the best of my knowledge, information, and belief.

4. Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information, and belief.

New York, New York
Dated: June 15, 2023

/s/ Steven J. Reisman

Steven J. Reisman

Partner

Katten Muchin Rosenman LLP

Exhibit A

In re Voyager Digital Holdings, Inc., et al.

Bankruptcy Case No. 22-10943 (MEW) (Jointly Administered)

**Summary of Total Fees and Expenses by Project Category
for the Fee Period of March 1, 2023 Through and Including March 31, 2023**

In re Voyager Digital Holdings, Inc., et al.
Bankruptcy Case No. 22-10943 (MEW) (Jointly Administered)

**Summary of Total Fees and Expenses by Project Category
for the Fee Period of March 1, 2023 Through and Including March 31, 2023**

Matter Number	Matter Description	Hours	Amount	Expenses	Total Compensation
16	Hearings	100.10	\$ 114,875.00		\$ 114,875.00
18	Disclosure Statement, Plan, Confirmation	190.80	232,945.50		232,945.50
20	Retention and Fee Matters	48.60	32,477.00		32,477.00
24	Expenses			\$ 1,955.15	1,955.15
Totals¹		339.50	\$ 380,297.50	\$ 1,955.15	\$ 382,252.65

¹ Katten has written off timekeepers billing under 3 hours during the Fee Period in the amount of \$556 and out-of-town travel in the amount of \$64.10 as a courtesy to the Debtors' estates.

Exhibit B

In re Voyager Digital Holdings, Inc., et al.

Bankruptcy Case No. 22-10943 (MEW) (Jointly Administered)

**Attorneys' and Paraprofessionals' Information
for the Fee Period of March 1, 2023 Through and Including March 31, 2023**

In re Voyager Digital Holdings, Inc., et al.
Bankruptcy Case No. 22-10943 (MEW) (Jointly Administered)

Attorneys' and Paraprofessionals' Information
for the Fee Period of March 1, 2023 Through and Including March 31, 2023

Attorneys

Attorney	Position with the Applicant	Year Admitted	Department	Hourly Billing Rate	Total Billed Hours	Total Compensation
Steven Reisman	Partner (NYC)	NY - 1991	Restructuring	\$1,755	55.80	\$ 97,929.00
Shaya Rochester	Partner (NYC)	NY - 2003	Restructuring	1,425	67.50	96,187.50
Julia Mosse	Partner (NYC)	NY - 2010	Litigation	1,050	77.40	81,270.00
Johnjerica Hodge	Partner (DC)	TX - 2013 DC - 2017	Litigation	1,040	10.80	11,232.00
Ethan Trotz	Associate (CHI)	IL - 2018	Restructuring	815	81.50	66,422.50
Ally Jordan	Associate (DC)	CT - 2021 DC - 2022	Litigation	765	8.40	6,426.00
Robin Evans	Associate (CHI)	IL - 2021 IA - 2021	Restructuring	755	15.10	11,400.50
Totals for Attorneys					316.50	\$ 370,867.50

PARAPROFESSIONALS

Paraprofessional	Position with the Applicant	Department	Hourly Billing Rate	Total Billed Hours	Total Compensation
Marie Siena	Paraprofessional	Restructuring	\$410	23.00	\$ 9,430.00
Totals for Paraprofessionals				23.00	\$ 9,430.00
Total for Attorneys and Paraprofessionals¹				339.50	\$ 380,297.50

¹ Katten has written off timekeepers billing under 3 hours during the Fee Period in the amount of \$556 as a courtesy to the Debtors' estates.

Exhibit C

In re Voyager Digital Holdings, Inc., et al.

Bankruptcy Case No. 22-10943 (MEW) (Jointly Administered)

**Summary of Actual and Necessary Expenses
for the Fee Period of March 1, 2023 Through and Including March 31, 2023**

In re Voyager Digital Holdings, Inc., et al.
Bankruptcy Case No. 22-10943 (MEW) (Jointly Administered)

Summary of Actual and Necessary Expenses
for the Fee Period of March 1, 2023 Through and Including March 31, 2023

Expenses by Category	Amount
Filing Fees / Court Costs	\$ 705.10
Legal Research	1,250.05
Total¹	\$ 1,955.15

¹ Katten has written off out-of-town travel in the amount of \$64.10 as a courtesy to the Debtors' estates.

Exhibit D

In re Voyager Digital Holdings, Inc., et al.

Bankruptcy Case No. 22-10943 (MEW) (Jointly Administered)

**Detailed Description of Fees, Expenses and Disbursements
for the Fee Period of March 1, 2023 Through and Including March 31, 2023**

Katten

Katten Muchin Rosenman LLP
50 Rockefeller Plaza
New York NY 10020-1605

Tel: 212-940-8800

Fax: 212-940-8776

Federal Tax ID:36-2796532

www.katten.com

June 13, 2023

**Matthew Ray, Independent Director of
Voyager Digital Ltd.**

Client: 0000398573
Payer: 0000398573
Matter: 398573.00016
Invoice #: 9020133477
Invoice Due Date: Payable Upon
Receipt

Summary

RE: Hearings

For Professional Services Rendered Through March 31, 2023

Fees Total.....	114,875.00	
Total Amount Due	114,875.00	USD

Payment can be remitted directly to our account:

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Disbursements and other charges incurred which have not yet been posted as of the above date will be billed at a later date.

Katten Muchin Rosenman LLP is an Illinois Limited Liability Partnership including professional corporations that has elected to be governed by the Illinois Uniform Partnership Act (1997).

Katten Muchin Rosenman UK LLP is a Limited Liability Partnership of solicitors and registered foreign lawyers registered in England and Wales.

Matter: 398573.00016

Invoice #: 9020133477

June 13, 2023

Invoice Due Date: Payable Upon Receipt

RE: Hearings

TIME DETAILS

Date	Timekeeper	Description	Hours
03/01/2023	Trotz, Ethan	Attend hearing (.40); prepare summary of hearing (.10)	0.50
03/01/2023	Hodge, Johnjerica	Review summary of Voyager hearing on 3.1.2023 (.10)	0.10
03/01/2023	Siena, Marie	Review agenda for upcoming hearing (.20)	0.20
03/02/2023	Mosse, Julia	Attend (by phone) Confirmation Hearing morning session before Judge Wiles (3.80); attend (by phone) Confirmation Hearing afternoon session before Judge Wiles (4.20); review and comment on email to M. Ray regarding hearing summary (.30)	8.30
03/02/2023	Trotz, Ethan	Attend confirmation hearing (8.00); prepare summary of hearing (.30)	8.30
03/02/2023	Rochester, Shaya	Attend Confirmation Hearing on behalf of Independent Director (partial attendance as an accommodation to the client) (6.40); revise summary of Confirmation Hearing for client (1.20)	7.60
03/02/2023	Reisman, Steven	Participate in confirmation hearing on behalf of Independent Director and protecting interest in connection with intercompany claims (all time not billed as courtesy to client) (5.40)	5.40
03/03/2023	Mosse, Julia	Attend (by phone) morning session of Confirmation Hearing before Judge Wiles (4.00); attend (by phone) afternoon session of Confirmation Hearing before Judge Wiles (4.30); email with S. Rochester and E. Trotz regarding same (.30); comment on summary of same (.20)	8.80
03/03/2023	Trotz, Ethan	Emails with S. Rochester regarding confirmation hearing (.20); attend hearing (9.50); prepare summary of hearing (.40); emails with J. Mosse and S. Rochester regarding hearing (.20)	10.30
03/03/2023	Siena, Marie	Register S. Reisman and S. Rochester to appear at hearing on 3/6 (.20)	0.20
03/03/2023	Rochester, Shaya	Attend Confirmation Hearing (partial attendance as an accommodation to the client) (Day 2) (3.40)	3.40
03/03/2023	Reisman, Steven	Review materials to prepare for hearing (.50); attend second day of confirmation hearing regarding protecting client interest in intercompany claims (not all time billed as courtesy to client) (4.00)	4.50
03/04/2023	Mosse, Julia	Email with S. Rochester regarding Confirmation Hearing (.20); email with S. Rochester and M. Ray regarding same (.10)	0.30
03/06/2023	Mosse, Julia	Attend (by phone) morning session of Confirmation Hearing before Judge Wiles (2.90); email with S. Rochester and E. Trotz regarding March 8 hearing in FTX Chapter 11 cases regarding Voyager-FTX Stipulation (.20); update email to M. Ray regarding same (.10); attend (by phone) afternoon session of Confirmation Hearing before Judge Wiles (4.50); email with S. Rochester and E. Trotz regarding Confirmation Hearing (.30); revise summary of Confirmation Hearing for M. Ray (.20); email with S. Rochester and E. Trotz and M. Ray regarding same (.20)	8.40
03/06/2023	Trotz, Ethan	Emails with S. Rochester and J. Mosse regarding confirmation hearing (.30); draft summary of hearing (1.20); attend confirmation hearing (7.40)	8.90
03/06/2023	Rochester, Shaya	Attend Confirmation Hearing (Day 3) (partial attendance as an accommodation to the client) (3.40)	3.40
03/06/2023	Reisman, Steven	Participate in third day of confirmation hearing to protect client interest in intercompany claims (not all time billed as courtesy to client) (4.40)	4.40
03/07/2023	Mosse, Julia	Attend (by phone) Confirmation Hearing before Judge Wiles (3.30); email with S. Rochester regarding same (.30); review and comment on summary for M. Ray regarding same (.20)	3.80

Matter: 398573.00016

Invoice #: 9020133477

June 13, 2023

Invoice Due Date: Payable Upon Receipt

Date	Timekeeper	Description	Hours
03/07/2023	Trotz, Ethan	Attend confirmation hearing (3.30); draft summary of hearing (.30)	3.60
03/07/2023	Reisman, Steven	Participate in confirmation hearing (partial attendance as courtesy to client) (2.10)	2.10
03/15/2023	Mosse, Julia	Attend (by phone) emergency hearing on Government's motion to stay pending appeal (.90); revise summary of same for M. Ray (.50); email with Katten regarding hearing on Government's motion to stay pending appeal (.30)	1.70
03/15/2023	Trotz, Ethan	Attend hearing (.90); draft summary of hearing (.40); emails with J. Mosse and S. Rochester regarding hearing (.20)	1.50
03/15/2023	Rochester, Shaya	Listen to hearing on emergency motion to stay confirmation order (.90); provide comments on summary of hearing for client (.20)	1.10
03/15/2023	Reisman, Steven	Review summary of today's hearing for client (.20)	0.20
03/16/2023	Hodge, Johnjerica	Revise summary of 3.15.23 hearing (.10)	0.10
03/19/2023	Mosse, Julia	Email with S. Rochester regarding District Court hearing on emergency motion to stay pending appeal (.30)	0.30
03/19/2023	Trotz, Ethan	Attend hearing (.30); prepare summary of hearing (.20)	0.50
03/20/2023	Mosse, Julia	Review email and notice regarding adjournment of March 23, 2023 hearing (.10)	0.10
03/20/2023	Rochester, Shaya	Emails with D. Azman (Creditors Committee counsel) regarding adjournment of March 23 hearing (.20)	0.20
03/22/2023	Trotz, Ethan	Review hearing agenda (.10)	0.10
03/23/2023	Trotz, Ethan	Attend hearing (.20)	0.20
03/23/2023	Rochester, Shaya	Dial into District Court status conference on stay of Confirmation Order (.20)	0.20
03/28/2023	Trotz, Ethan	Attend hearing (.50); draft summary of hearing (.20)	0.70
03/28/2023	Reisman, Steven	Review materials related to stay hearing (.70)	0.70
Total Hours :			100.10

Matter: 398573.00016

Invoice #: 9020133477

June 13, 2023

Invoice Due Date: Payable Upon Receipt

TIME SUMMARY

United States

Name	Hours	Rate	Amount
Reisman, Steven	17.30	1,755.00	30,361.50
Rochester, Shaya	15.90	1,425.00	22,657.50
Mosse, Julia	31.70	1,050.00	33,285.00
Hodge, Johnjerica	0.20	1,040.00	208.00
Trotz, Ethan	34.60	815.00	28,199.00
Siena, Marie	0.40	410.00	164.00
Sub Total :	100.10	Sub Total :	114,875.00
Total Hours :	100.10	Total Fees	114,875.00 USD

Katten

Katten Muchin Rosenman LLP
50 Rockefeller Plaza
New York NY 10020-1605

Tel: 212-940-8800

Fax: 212-940-8776

Federal Tax ID:36-2796532

www.katten.com

June 13, 2023

**Matthew Ray, Independent Director of
Voyager Digital Ltd.**

Client: 0000398573
Payer: 0000398573
Matter: 398573.00018
Invoice #: 9020133476
Invoice Due Date: Payable Upon
Receipt

Summary

RE: Disclosure Statement, Plan, Confirmation

For Professional Services Rendered Through March 31, 2023

Fees Total.....	232,945.50	
Total Amount Due	232,945.50	USD

Payment can be remitted directly to our account:

[REDACTED]

Disbursements and other charges incurred which have not yet been posted as of the above date will be billed at a later date.

Katten Muchin Rosenman LLP is an Illinois Limited Liability Partnership including professional corporations that has elected to be governed by the Illinois Uniform Partnership Act (1997).

Katten Muchin Rosenman UK LLP is a Limited Liability Partnership of solicitors and registered foreign lawyers registered in England and Wales.

Matter: 398573.00018

Invoice #: 9020133476

June 13, 2023

Invoice Due Date: Payable Upon Receipt

RE: Disclosure Statement, Plan, Confirmation

TIME DETAILS

Date	Timekeeper	Description	Hours
03/01/2023	Mosse, Julia	Call with S. Rochester, in preparation for call with D. Posner (.50); call with D. Posner regarding TopCo equity group concerns (.50); emails with S. Rochester regarding confirmation-related filings (.50); review summary of same (.40); email with S. Rochester regarding Voyager customer claims (.30); review Second Information Report filed in CCAA proceeding (.40); email with S. Rochester regarding same (.20); review TopCo's books and records regarding same (.30); review HoldCo's amended schedules (.20); email with S. Rochester regarding same (.20); email with S. Rochester and M. Ray regarding Confirmation hearing and filings (.20); email with S. Rochester and A. Smith regarding intercompany claims issues (.10); emails with S. Rochester regarding same (.40); review updated Confirmation notes chart (.30)	4.50
03/01/2023	Trotz, Ethan	Review emails to A. Smith regarding confirmation issues (.10); review confirmation notes (.30); prepare for meeting with D. Posner (.20); call with S. Rochester, S. Reisman and J. Hodge to prepare for meeting with A. Smith regarding confirmation issues (.30); attend meeting with S. Rochester, J. Hodge, S. Reisman, and A. Smith regarding confirmation issues (.30)	5.20
03/01/2023	Hodge, Johnjerica	Review emails to A. Smith regarding confirmation issues (.10); review confirmation notes (.30); prepare for meeting with D. Posner (.20); call with S. Reisman, S. Rochester, and E. Trotz to prepare for meeting with A. Smith regarding confirmation issues (.30); attend meeting with S. Rochester, S. Reisman, E. Trotz, and A. Smith regarding confirmation issues (.30)	1.70
03/01/2023	Rochester, Shaya	Review Debtor's Confirmation Brief (1.10); review amended Chapter 11 Plan (1.50); review proposed form of Confirmation Order (.90); attend pre-call with J. Mosse before call with D. Posner to discuss intercompany claims (.50); prepare and send comprehensive update email to client (.60); incorporate comments from J. Mosse regarding same (.80); emails with A. Smith regarding intercompany claims (.40); emails with S. Reisman regarding intercompany claims (.20); pre-call with J. Hodge, E. Trotz, and S. Reisman before call with A. Smith regarding confirmation (.30); call with J. Hodge, E. Trotz, S. Reisman, and A. Smith to discuss confirmation (.30)	6.60
03/01/2023	Reisman, Steven	Review documents and information to prepare for call with Ad Hoc Group of Equity Holders regarding intercompany claims analysis (2.40); review comprehensive update email to client on intercompany claims settlement and analysis (.70); email with S. Rochester regarding intercompany claims (.20); call with A. Smith (Kirkland), J. Hodge, S. Rochester, and E. Trotz regarding confirmation status and possible need for testimony in connection with same (.30); participate in pre-call with S. Rochester, J. Hodge, and E. Trotz regarding call with A. Smith (.30); emails with J. Mosse and S. Rochester regarding confirmation hearing (.30)	4.20
03/02/2023	Mosse, Julia	Review amended OpCo Schedules (.20); email with S. Rochester and J. Hodge regarding same (.10)	0.30
03/02/2023	Trotz, Ethan	Review amended plan documents (1.20); incorporate confirmation hearing into presentation (.70)	1.90
03/02/2023	Hodge, Johnjerica	Email with J. Mosse and S. Rochester to analyze intercompany issues (.20); revise email with M. Ray regarding intercompany issues (.10)	0.30

Matter: 398573.00018

Invoice #: 9020133476

June 13, 2023

Invoice Due Date: Payable Upon Receipt

Date	Timekeeper	Description	Hours
03/02/2023	Rochester, Shaya	Review amended Chapter 11 Plan (.60); review amended proposed Confirmation Order (.40); update presentation on intercompany claims analysis (.70)	1.70
03/02/2023	Reisman, Steven	Review materials related to intercompany claims and settlement (.90)	0.90
03/03/2023	Hodge, Johnjerica	Revise email to M. Ray regarding intercompany issues (.10)	0.10
03/04/2023	Hodge, Johnjerica	Email with M. Ray regarding intercompany issues (.10)	0.10
03/05/2023	Trotz, Ethan	Review issues regarding Ad Hoc Equity Group of TopCo (.40)	0.40
03/06/2023	Trotz, Ethan	Review newly filed Amended Plan documents (.40)	0.40
03/06/2023	Hodge, Johnjerica	Revise email to M. Ray (.10); email with E. Trotz regarding settlement discussions (.10)	0.20
03/06/2023	Reisman, Steven	Emails to J. Hodge and S. Rochester regarding intercompany claims, settlement proposal and next steps (.80)	0.80
03/07/2023	Trotz, Ethan	Emails with J. Hodge regarding confirmation issues (.30); review docket for confirmation updates (.30)	0.60
03/07/2023	Hodge, Johnjerica	Email E. Trotz regarding intercompany issues (.10); review email to M. Ray regarding intercompany issues (.10)	0.20
03/08/2023	Mosse, Julia	Review FTX docket entries relevant to representation of TopCo (.30); email with S. Rochester, E. Trotz, and J. Hodge regarding same (.30); draft email to M. Ray regarding same (.40); email with S. Rochester, E. Trotz and J. Hodge regarding Confirmation Order and Intercompany Claims (.60); review revised Confirmation Order (.60); email with K. Scherling (Quinn) in connection with Intercompany Claims review (.20); review and comment on status update to M. Ray (.20); call with E. Trotz, S. Rochester, and J. Hodge regarding Intercompany Claims and revised Confirmation Order (.70); email with E. Trotz, J. Hodge, S. Rochester and D. Posner (counsel for Ad Hoc Equity Group of TopCo) (.10)	3.40
03/08/2023	Trotz, Ethan	Incorporate confirmation issues to presentation regarding intercompany matters (1.90); review FTX issues (.40); update call with S. Rochester, J. Hodge, and J. Mosse (.70); review revised confirmation order (.80); emails with S. Rochester, J. Hodge, and J. Mosse regarding confirmation (.20)	4.00
03/08/2023	Hodge, Johnjerica	Attend part of call with S. Rochester, J. Mosse, and E. Trotz to discuss next steps in analysis (.50); review emails to K. Scherling (Quinn) (.10)	0.60
03/08/2023	Rochester, Shaya	Email E. Trotz regarding updating presentation on intercompany claims analysis (.20); prepare for call with J. Mosse, J. Hodge, and E. Trotz regarding outstanding work-streams (.30); call with E. Trotz, J. Mosse, and J. Hodge regarding outstanding work-streams (.70); emails regarding same (.20); review Confirmation Order (.90); revise summary email to M. Ray regarding Confirmation Order (.40); emails with J. Mosse, E. Trotz, J. Hodge, and A. Smith regarding outstanding diligence questions (.40)	3.10
03/08/2023	Reisman, Steven	Review emails related to confirmation hearing (.60); analyze intercompany claims (.60)	1.20
03/09/2023	Mosse, Julia	Email with J. Hodge, S. Rochester and E. Trotz regarding Confirmation Order (.30); email with J. Hodge, S. Rochester, E. Trotz, and M. Ray regarding same (.20); detailed review of Amended Confirmation Order as compared to previous Confirmation Order (1.90); email with S. Rochester, J. Hodge, and E. Trotz regarding same (.40); call with S. Rochester regarding same (.30); review and comment on updated draft presentation regarding intercompany claims analysis (1.40); email with J. Hodge, S. Rochester and E. Trotz regarding Plan supplement (.10)	4.60

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Date	Timekeeper	Description	Hours
03/09/2023	Trotz, Ethan	Call with S. Rochester regarding plan provisions (.30); review issues in connection with same (.70); emails with S. Rochester, J. Mosse, and J. Hodge regarding certain plan provisions (.30)	1.30
03/09/2023	Rochester, Shaya	Review revised Confirmation Order (.90); review revised Chapter 11 Plan (.90); call with E. Trotz regarding same (.30); call with J. Mosse regarding same (.30); call with K. Scherling (Quinn) regarding same (.30); call with A. Smith and J. Mosse regarding same (.20)	2.90
03/09/2023	Reisman, Steven	Analyze confirmation order in connection with litigation of intercompany claims (1.30); emails with S. Rochester regarding intercompany claims (.20); review documents regarding intercompany claims (.80)	2.30
03/10/2023	Mosse, Julia	Review Plan and Disclosure Statement materials related to amended order (.80); email with S. Rochester, E. Trotz, J. Mosse, and S. Reisman regarding same (.60); review summary of Plan Administration Agreement (.40); emails with S. Rochester and E. Trotz regarding same (.50); call with S. Rochester, E. Trotz, and J. Hodge to prepare for status call with A. Smith (.50); call with S. Rochester and A. Smith regarding status (.50); email with D. Posner regarding TopCo claims (.20); email with M. Ray regarding amended Confirmation Order and open workstreams (.70); email with S. Rochester, S. Reisman, and J. Hodge regarding intercompany claims (.50); email with S. Rochester, E. Trotz, and K. Scherling regarding same (.10); review notice of appeal filed by US Trustee (.10)	4.90
03/10/2023	Trotz, Ethan	Review Plan Supplements (.80); review Plan Administrator Agreement (.80); prepare summary of Plan Administrator Agreement (.30); call with S. Rochester regarding Plan provisions (.20); incorporate J. Mosse comments to presentation (1.10); review correspondence with TopCo equity group (.30); prepare chart of certain Plan provisions (1.90); update call with S. Rochester, J. Mosse, and J. Hodge regarding revised Plan (.50)	5.90
03/10/2023	Hodge, Johnjerica	Attend part of call with S. Rochester, J. Mosse, and E. Trotz to prepare for meeting with Kirkland (.20); review confirmation order (.20); emails with S. Rochester, J. Mosse, and E. Trotz regarding settlement (.10)	0.50
03/10/2023	Rochester, Shaya	Review Corrected Confirmation Order and Plan (.70); call with E. Trotz regarding Plan (.20); review email to client regarding Corrected Confirmation Order (.40); emails with E. Trotz regarding Amended Confirmation Order (.40); revise summary to client regarding Corrected Confirmation Order (.70); revise presentation on intercompany claims (1.60); pre-call with J. Mosse, J. Hodge, and E. Trotz before call with A. Smith (Kirkland) regarding intercompany claims (.50); call with A. Smith (Kirkland) regarding intercompany claims (.50); emails with K. Scherling (Quinn) regarding settlement proposal (.30)	5.30
03/10/2023	Reisman, Steven	Review confirmation order (.80); emails regarding the same (.30); review presentation on intercompany claims analysis and settlement (2.30); emails to J. Mosse and S. Rochester regarding settlement proposal and efforts to resolve intercompany claims (.60)	4.00
03/11/2023	Mosse, Julia	Review updated draft presentation to M. Ray regarding intercompany claims and other issues (.40); email with J. Hodge, E. Trotz, and S. Rochester regarding legal research in connection with TopCo claims against TopCo (.30)	0.70
03/11/2023	Jordan, Ally	Research securities issues involving TopCo in relation to claims (3.50)	3.50
03/11/2023	Reisman, Steven	Emails with K. Scherling (Quinn) regarding intercompany claims settlement (.50); emails to M. Ray regarding intercompany claims settlement (.30); review materials related to securities laws in relation to TopCo (2.00)	2.80

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Date	Timekeeper	Description	Hours
03/12/2023	Mosse, Julia	Email with J. Hodge, E. Trotz, and S. Rochester regarding open information requests and research issues (.20); email with J. Hodge, E. Trotz, and S. Rochester regarding TopCo Schedules and claims register (.30)	0.50
03/12/2023	Jordan, Ally	Continue researching securities issues related to TopCo and claims against TopCo (2.00)	2.00
03/12/2023	Trotz, Ethan	Review docket for updates (.30); review claims issues (.40); emails with S. Rochester regarding same (.20)	0.90
03/12/2023	Rochester, Shaya	Revise intercompany claims presentation (.60); review Schedules of Assets and Liabilities of TopCo (.30)	0.90
03/13/2023	Mosse, Julia	Review updated presentation regarding intercompany claims analysis (.20); email with J. Hodge and S. Rochester regarding Confirmation Order (.30); call with S. Rochester and J. Hodge to prepare for call with K. Scherling (Quinn) and A. Smith (Kirkland) regarding intercompany claims (.20); emails with J. Hodge, S. Rochester, K. Scherling and A. Smith regarding same (.10); review legal research from A. Jordan in connection with claims against TopCo (.30); review case law regarding same (1.10); follow up emails with S. Rochester and J. Hodge regarding same (.20); review proposed edits to Plan Administrator Agreement (.40)	2.80
03/13/2023	Jordan, Ally	Research regarding securities laws as applicable to TopCo claims (1.40); draft summary of securities research for J. Mosse (1.50)	2.90
03/13/2023	Trotz, Ethan	Review issues regarding schedules (1.10); update call with S. Rochester (.30); review Plan Administrator Agreement (.60); emails with J. Mosse, J. Hodge, and S. Rochester regarding Plan Administrator issues (.30); review docket for updates (.40)	2.70
03/13/2023	Hodge, Johnjerica	Attend meeting with J. Mosse and S. Rochester to prepare for meeting with counsel for other independent directors and the debtors (.20); attend meeting with S. Reisman, S. Rochester, A. Smith and K. Scherling regarding settlement issues (.50); review research regarding arguments raised by the Ad Hoc Group (.20); email with J. Mosse and S. Rochester regarding next steps in analysis (.20)	1.10
03/13/2023	Rochester, Shaya	Further revise presentation on intercompany claims analysis (.90); pre-call with J. Mosse and J. Hodge in advance of all-hands call with K. Scherling (Quinn) and A. Smith (Kirkland) regarding potential resolution of intercompany claims (.20); attend call regarding intercompany claims with S. Reisman, J. Hodge, K. Scherling and A. Smith regarding potential resolution of intercompany claims (.50); call with E. Trotz regarding upcoming research streams regarding potential resolution of intercompany claims (.30); emails with A. Smith regarding outstanding diligence questions (.30); review and provide comments on Plan Administrator Agreement (.90)	3.10
03/13/2023	Reisman, Steven	Revised intercompany claims analysis (1.90); emails with J. Mosse, J. Hodge, and S. Rochester regarding settlement of intercompany claims (.20); prepare for meeting with M. Ray (.10); meet with M. Ray (.10); meet with K. Scherling (Quinn), A. Smith (Kirkland), S. Rochester, and J. Hodge regarding intercompany claims settlement (.50); emails with A. Smith (Kirkland) regarding same (.60)	3.40
03/14/2023	Mosse, Julia	Email with S. Rochester, J. Hodge, and E. Trotz regarding proposed edits to Plan Administrator Agreement (.40); review Ad Hoc Equity Group objection to FTX/Voyager Stipulation (.30); email S. Reisman, S. Rochester, J. Hodge, and E. Trotz regarding same (.70); revise Reservation of Rights regarding FTX/Voyager Stipulation (.80); review documents in connection with same (.40); email with D. Azman regarding scheduling (.10); review Government's motion to stay pending appeal (.40)	3.10

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Date	Timekeeper	Description	Hours
03/14/2023	Trotz, Ethan	Review issues regarding Plan Administrator Agreement (2.10); draft reservation of rights (1.60); incorporate comments to reservation of rights (.40); emails with J. Mosse, J. Hodge, and S. Rochester regarding stipulation (.30); review docket for updates (.20)	4.60
03/14/2023	Hodge, Johnjerica	Revise reservation of rights (.30)	0.30
03/14/2023	Rochester, Shaya	Emails with J. Hodge, J. Mosse, and E. Trotz regarding Reservation of Rights to FTX Stipulation (.20); emails with A. Smith regarding Plan Administrator Agreement (.40); provide comments on Reservation of Rights (.50); further emails with A. Smith regarding Reservation of Rights (.30)	1.40
03/14/2023	Reisman, Steven	Emails with J. Hodge, S. Rochester, J. Mosse, and E. Trotz regarding reservation of rights in connection with confirmation and impact on TopCo (.30); comment on reservation of rights (.80); review and sign off on the same (.80); emails with D. Azman regarding analysis, scheduling and settlement proposal (.40)	2.30
03/15/2023	Mosse, Julia	Review Debtor's opposition to motion to stay pending appeal (.30); review UCC's objection to motion to stay pending appeal (.30); email S. Reisman, S. Rochester, and J. Hodge regarding issues related to representation of TopCo (.60); email with S. Rochester and D. Azman regarding intercompany claims analysis (.10); email with S. Rochester and A. Smith regarding Reservation of Rights (.40); email with S. Rochester regarding same (.20); email with S. Rochester and K. Scherling regarding intercompany claims (.10); review order extending stay of confirmation order (.10); comment on updated Reservation of Rights (.30); review order denying Government's motion to stay pending appeal (.40)	2.80
03/15/2023	Trotz, Ethan	Review motion for stay pending appeal (.80); review Debtors and UCC responses (.50) emails with S. Rochester, J. Hodge, and J. Mosse regarding Plan issues (.30)	1.60
03/15/2023	Hodge, Johnjerica	Revise correspondence to M. Ray (.20)	0.20
03/15/2023	Rochester, Shaya	Emails with S. Reisman regarding Reservation of Rights with respect to FTX/Voyager Stipulation and markup of Plan Administrator Agreement (.50); emails with A. Smith (Kirkland) regarding Reservation of Rights with respect to FTX/Voyager Stipulation (.30); emails with K. Scherling (Quinn) and D Azman (McDermott) regarding potential settlement (.30); prepare cover email to client regarding Reservation of Rights with respect to FTX/Voyager Stipulation (.40); email with S. Reisman regarding Reservation of Rights with respect to FTX/Voyager Stipulation (.20); revise cover email to client regarding Reservation of Rights with respect to FTX/Voyager Stipulation based on comments from S. Reisman (.30); further revise draft Reservation of Rights and send to M. Ray (.20)	2.20
03/15/2023	Reisman, Steven	Review intercompany claims settlement analysis (.50); emails with S. Rochester and J. Mosse regarding same (.20); emails with S. Rochester and J. Mosse regarding reservation of rights (.10); analyze Voyager/FTX issues (.50); review emergency motion of government to stay confirmation (.80); emails regarding same (.30)	2.40

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Date	Timekeeper	Description	Hours
03/16/2023	Mosse, Julia	Email with J. Hodge and S. Rochester in preparation for call with Unsecured Creditors Committee (.20); email with E. Trotz, J. Hodge, and S. Rochester regarding FTX Schedules (.10); review and comment on emails relating to Reservation of Rights regarding FTX/Voyager Stipulation (.40); review and comment on updated draft presentation to M. Ray regarding intercompany claims analysis (1.10); review documents in connection with same (.30); email with S. Rochester and J. Hodge regarding same (.30); email with S. Rochester and J. Hodge regarding Government motion to stay (.20); call with J. Hodge and S. Rochester in preparation for call with counsel for the Unsecured Creditors Committee (.30); call with J. Hodge, S. Rochester, and D. Azman regarding FTX issues (.50); review Confirmation Order (.30)	3.70
03/16/2023	Trotz, Ethan	Emails regarding FTX schedules (.20); review decision denying stay (.70); review Plan for certain provisions (.30)	1.20
03/16/2023	Hodge, Johnjerica	Revise email to M. Ray (.10); attend pre-call with J. Mosse and S. Rochester to prepare for meeting with McDermott (.30); attend meeting with J. Mosse, S. Rochester, and D. Azman (.50)	0.90
03/16/2023	Rochester, Shaya	Emails to A. Smith regarding Reservation of Rights (.40); emails to J. Hodge, J. Mosse, and E. Trotz regarding potential settlement call with D. Azman (.30); review order denying government's motion to stay confirmation (.20); revise client summary of same (1.00); emails with J. Hodge, J. Mosse, and E. Trotz regarding same (.20); revise intercompany claims analysis (.50); review J. Mosse changes to presentation on intercompany claims (.20); call with J. Hodge and J. Mosse to prepare for call with D. Azman regarding next steps after Plan Effective Date (.30); call with J. Hodge, J. Mosse, and D. Azman regarding next steps after Plan Effective Date (.50); emails with E. Trotz regarding same (.20); call with S. Reisman regarding Reservation of Rights (.20); revise the same (.80); emails with A. Smith regarding same (.90); prepare engagement letter between Katten, TopCo Independent Director and Wind-Down Debtor (.50)	6.20
03/17/2023	Mosse, Julia	Email with S. Rochester and J. Hodge regarding updated presentation to M. Ray (.30); email with S. Rochester and J. Hodge, K. Scherling (Quinn), J. Gleit (ArentFox) regarding intercompany claims (.20); review motion to stay pending appeal filings in District Court (.70); email with S. Rochester and J. Hodge regarding Reservation of Rights regarding FTX/Voyager Stipulation (.30); email with S. Rochester and J. Hodge and M. Ray regarding same (.20)	1.70
03/17/2023	Trotz, Ethan	Emails with S. Rochester regarding claims issues (.30); review Plan regarding same (.50)	0.80
03/17/2023	Rochester, Shaya	Further revise presentation on intercompany analysis (.30); further revise engagement letter with Wind-Down Debtor for post-effective date work (.30); prepare proposed budget at request of Wind-Down Debtor's counsel (.30); emails with K. Scherling (Quinn) regarding intercompany settlement (.40); emails with S. Reisman regarding amended engagement letter and proposed budget (.30); update to client regarding confirmation (.20); emails with S. Reisman regarding Reservation of Rights with respect to Voyager (.30); emails with D. Azman regarding same (.20); emails with client regarding same (.20)	2.50
03/17/2023	Reisman, Steven	Emails with J. Hodge, J. Mosse and S. Rochester regarding reservation of rights in connection with Voyager confirmation (.10); call with S. Rochester regarding Reservation of Rights (.20); emails with D. Azman (Committee counsel) regarding same (.20)	0.50

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Date	Timekeeper	Description	Hours
03/20/2023	Mosse, Julia	Review Debtors' and Creditors' Committee's filings in response to Government's motion to stay pending appeal (.90); call with J. Hodge, S. Rochester, and S. Reisman in preparation for call with K. Scherling (Quinn) and J. Gleit (ArentFox) regarding intercompany claims (.40); call with K. Scherling and J. Gleit regarding intercompany claims (.40); review and comment on update to M. Ray (.30); review and revise updated intercompany claims analysis for M. Ray (1.20); call with S. Rochester regarding same (.20); email with S. Rochester, J. Hodge, and S. Reisman regarding same (.50); email with S. Rochester, J. Hodge, S. Reisman, and M. Ray regarding updates and scheduling (.30); email with S. Rochester, J. Hodge, S. Reisman, and M. Ray regarding correspondence with counsel for Ad Hoc Equity Group of TopCo (.30)	4.50
03/20/2023	Trotz, Ethan	Review issues regarding intercompany claims (.50); call with S. Rochester regarding same (.30); revise presentation to incorporate comments (.90); review docket for updates (.30); review post-confirmation transaction issues (.80)	2.80
03/20/2023	Hodge, Johnjerica	Attend meeting with J. Mosse, S. Rochester, and S. Reisman to prepare for settlement discussions (.40); attend meeting with K. Scherling and J. Gleit to continue settlement discussions (.40); revise presentation to M. Ray (.20)	1.00
03/20/2023	Rochester, Shaya	Pre-call with J. Mosse, J. Hodge, and S. Reisman before call with K. Scherling (Quinn) regarding potential settlement (.40); call with K. Scherling and J. Gleit (ArentFox) regarding potential settlement offer (.40); follow-up call with S. Reisman regarding potential settlement offer (.20); call with J. Mosse regarding OpCo settlement proposal (.20); call with E. Trotz regarding OpCo settlement proposal (.30); prepare summary email to client regarding OpCo settlement proposal (.70); revise presentation on intercompany claims settlement (2.30); call with S. Reisman regarding comments to summary email to M. Ray regarding OpCo settlement proposal (.40)	4.90
03/20/2023	Reisman, Steven	Review materials regarding intercompany claims in preparation for call with OpCo counsel (1.50); pre-call with S. Rochester, J. Hodge, and J. Mosse to prepare for call with K. Scherling (Quinn) and J. Gleit (ArentFox) regarding intercompany claims (.40); call with K. Scherling and J. Gleit regarding intercompany claim settlement issues (.40); follow-up call with S. Rochester regarding potential settlement of intercompany claims (.20); call with S. Rochester regarding comments to email to M. Ray (.40); review materials regarding settlement proposal presentation to M. Ray (1.20)	4.10
03/21/2023	Mosse, Julia	Call with J. Hodge, S. Reisman and S. Rochester in preparation for call with M. Ray regarding intercompany claims analysis (.40); call with J. Hodge, S. Reisman, S. Rochester, and M. Ray regarding intercompany claims analysis (.40); follow-up emails with J. Hodge and S. Rochester regarding same (.10); review District Court stipulation and order regarding Government motion to stay pending appeal (.10); email with J. Hodge and S. Rochester regarding same (.10); call with J. Hodge, S. Rochester, K. Scherling (Quinn) and J. Gleit (ArentFox) regarding intercompany claims (.30); review Government reply brief in support of motion to stay pending appeal (.20); review draft settlement agreement regarding intercompany claims (.30); email with J. Hodge and S. Rochester regarding same (.20)	2.10
03/21/2023	Trotz, Ethan	Review Voyager docket for updates (.20); review issues regarding confirmation appeal (.30); review issues regarding intercompany claims (.40)	0.90

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Date	Timekeeper	Description	Hours
03/21/2023	Hodge, Johnjerica	Attend internal J. Mosse, S. Reisman and S. Rochester meeting to prepare for meeting with M. Ray (.40); meet with J. Mosse, S. Reisman and S. Rochester and M. Ray (.40); attend meeting with J. Mosse and S. Rochester and counsel for OpCo and HoldCo Independent Directors (.30)	1.10
03/21/2023	Rochester, Shaya	Prepare for call with client regarding intercompany claims analysis and potential settlement (.20); attend pre-call with J. Hodge, J. Mosse, and S. Reisman before call with M. Ray regarding intercompany claims settlement (.40); call with J. Mosse, J. Hodge, S. Reisman and M. Ray regarding intercompany claims settlement (.40); prepare for settlement call (.20); call with K. Scherling (Quinn), J. Gleit (ArentFox), J. Mosse and J. Hodge regarding potential settlement (.30); emails with A. Smith (Kirkland) and S. Reisman regarding LGO (.30); revise intercompany settlement agreement (1.20)	3.10
03/21/2023	Reisman, Steven	Call with S. Rochester, J. Hodge, and J. Mosse to prepare for call with client regarding intercompany claims settlement (.40); call with M. Ray, J. Hodge, J. Mosse, and S. Rochester regarding intercompany claims analysis and settlement (.40); emails to J. Hodge, J. Mosse, and S. Rochester regarding same (.30)	1.10
03/22/2023	Mosse, Julia	Email with E. Trotz and S. Rochester regarding intercompany claims and potential resolution (.40); review docket entries regarding Government appeal and March 23 hearing (.20); review and comment on updated draft Plan Administrator Agreement (.60); email with E. Trotz and S. Rochester regarding same (.20)	1.40
03/22/2023	Trotz, Ethan	Review intercompany claims agreement (.80); emails with S. Rochester regarding claims issues (.20)	1.00
03/22/2023	Rochester, Shaya	Emails with E. Trotz regarding intercompany settlement agreement (.20); revise intercompany settlement agreement (.30); call with A. Smith (Kirkland) and T. Hatcher regarding LGO issue (.40); review revised Plan Administrator Agreement (.30); emails with A. Smith regarding LGO agreement (.30); prepare markup of revised Plan Administrator Agreement and send to A. Smith (.30); further revise Intercompany Claims Settlement Agreement (.60)	2.40
03/22/2023	Reisman, Steven	Emails to J. Mosse and S. Rochester regarding resolution of intercompany claims (.20); review analysis of intercompany claims settlement proposal (1.10)	1.30
03/23/2023	Mosse, Julia	Email with E. Trotz and S. Rochester regarding Government stay motion (.20); review docket entries regarding same (.10)	0.30
03/23/2023	Trotz, Ethan	Emails with S. Rochester regarding claims issues (.20)	0.20
03/24/2023	Hodge, Johnjerica	Analyze intercompany issues with respect to governmental claims (.60)	0.60
03/27/2023	Mosse, Julia	Email with J. Hodge, S. Rochester, and K. Scherling (Quinn) regarding intercompany claims (.20); review docket entries regarding Government motion to stay (.20); email with J. Hodge and S. Rochester regarding same (.30); email with J. Hodge, S. Rochester, and M. Ray regarding updates (.20)	0.90
03/27/2023	Trotz, Ethan	Review Binance issues (1.20); draft update regarding same (.20); prepare summary of Binance complaint (.40); emails with J. Mosse, J. Hodge, and S. Rochester regarding Binance issues (.30)	2.10
03/27/2023	Hodge, Johnjerica	Review Binance complaint (.90); revise email to M. Ray (.20)	1.10
03/27/2023	Rochester, Shaya	Revise summary to client regarding Binance and stay of confirmation order (.50)	0.50
03/27/2023	Reisman, Steven	Review materials related to Binance complaint with regard to potential impact on confirmation and next steps (.80)	0.80

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Date	Timekeeper	Description	Hours
03/28/2023	Mosse, Julia	Review updated Plan Administration Agreement (.30); email with J. Hodge, E. Trotz, and S. Rochester regarding same (.20)	0.50
03/28/2023	Trotz, Ethan	Review Plan Supplement (.70)	0.70
03/28/2023	Reisman, Steven	Review materials from K. Scherling (Quinn) regarding settlement proposal (.60)	0.60
03/29/2023	Mosse, Julia	Email with S. Rochester, J. Hodge, and K. Scherling (Quinn) regarding intercompany claims (.30); email with S. Rochester, J. Hodge, and E. Trotz regarding same (.40); review updated presentation regarding intercompany claims analysis (.40); email with J. Hodge, E. Trotz, and S. Rochester regarding same (.20)	1.30
03/29/2023	Trotz, Ethan	Review issues regarding intercompany settlement (.30)	0.30
03/29/2023	Rochester, Shaya	Revise presentation on intercompany claims (1.30); emails with J. Hodge, J. Mosse, and E. Trotz regarding same (.30); review OpCo proposal (.40); emails with J. Hodge, J. Mosse, and E. Trotz regarding same (.40)	2.40
03/29/2023	Reisman, Steven	Review presentation on intercompany claims settlement (.50); revise proposal received from counter party to settlement (1.10); emails with S. Rochester and J. Mosse regarding same (.40)	2.30
03/30/2023	Mosse, Julia	Email with J. Hodge and S. Rochester regarding intercompany claims analysis (.30); email with M. Ray regarding same (.10)	0.40
03/30/2023	Rochester, Shaya	Prepare cover email to client regarding intercompany claims analysis (.30); revise intercompany claims presentation (.20)	0.50
03/31/2023	Mosse, Julia	Email with S. Rochester, J. Hodge, and M. Ray regarding intercompany claims (.30); email with S. Reisman, S. Rochester, and J. Hodge regarding Voyager/FTX Stipulation (.40); review filings related to same (.60)	1.30
03/31/2023	Hodge, Johnjerica	Review documents related to FTX stipulation (.40); email J. Mosse and S. Rochester regarding next steps in investigation (.20)	0.60
03/31/2023	Rochester, Shaya	Review intercompany agreement with LGO (.70); emails with A. Smith (Kirkland) regarding the same (.10)	0.80
03/31/2023	Reisman, Steven	Review materials related to FTX declaration with regard to impact on intercompany claims settlement, recovery from TopCo creditors and next steps (1.10)	1.10
Total Hours :			190.80

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TIME SUMMARY

United States

Name	Hours	Rate	Amount
Reisman, Steven	36.10	1,755.00	63,355.50
Rochester, Shaya	50.50	1,425.00	71,962.50
Mosse, Julia	45.70	1,050.00	47,985.00
Hodge, Johnjerica	10.60	1,040.00	11,024.00
Trotz, Ethan	39.50	815.00	32,192.50
Jordan, Ally	8.40	765.00	6,426.00

Sub Total :	190.80	Sub Total :	232,945.50
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Total Hours :	190.80	Total Fees	232,945.50 USD
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Katten

Katten Muchin Rosenman LLP
50 Rockefeller Plaza
New York NY 10020-1605

Tel: 212-940-8800

Fax: 212-940-8776

Federal Tax ID:36-2796532

www.katten.com

June 13, 2023

**Matthew Ray, Independent Director of
Voyager Digital Ltd.**

Client: 0000398573
Payer: 0000398573
Matter: 398573.00020
Invoice #: 9020133462
Invoice Due Date: Payable Upon
Receipt

Summary

RE: Retention and Fee Matters

For Professional Services Rendered Through March 31, 2023

Fees Total.....	32,477.00	
Total Amount Due	32,477.00	USD

Payment can be remitted directly to our account:

[REDACTED]

Disbursements and other charges incurred which have not yet been posted as of the above date will be billed at a later date.

Katten Muchin Rosenman LLP is an Illinois Limited Liability Partnership including professional corporations that has elected to be governed by the Illinois Uniform Partnership Act (1997).

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Matter: 398573.00020

Invoice #: 9020133462

June 13, 2023

Invoice Due Date: Payable Upon Receipt

RE: Retention and Fee Matters

TIME DETAILS

Date	Timekeeper	Description	Hours
03/02/2023	Trotz, Ethan	Emails with S. Reisman regarding fee statements (.20); review materials regarding November fee statement for privilege and compliance with UST guidelines (.20)	0.40
03/02/2023	Siena, Marie	Review November fee statement for compliance with Fee Examiner order (.80); call with R. Evans regarding same (.20); revise November Monthly Fee Statement to incorporate R. Evans comments (.70); revise materials for December Monthly Fee Statement (.60)	2.30
03/02/2023	Evans, Robin	Call with M. Siena regarding November fee statements (.20); email S. Rochester, M. Siena, and E. Trotz summaries of fee statements to send to client (.30); review November fee statements for compliance with UST guidelines in preparation for fee application (.50); email M. Siena, E. Trotz, and S. Rochester regarding November fee statement (.10)	1.10
03/03/2023	Trotz, Ethan	Emails with M. Siena regarding December fee statement (.20); review materials regarding January fee statement for privilege and compliance with Fee Examiner order (.30); review November fee statement for privilege (.30)	0.80
03/03/2023	Siena, Marie	Draft exhibits for November Monthly Fee Statement (.90); revise November Monthly Fee Statement (.90); email to R. Evans and E. Trotz regarding November Monthly Fee Statement (.10); emails with S. Rochester and E. Trotz regarding November Monthly Fee Statement (.30); revise December Monthly Fee Statement to incorporate E. Trotz and R. Evans comments (.50); email S. Rochester regarding December monthly fee statement (.20); draft exhibits for December Monthly Fee Statement (.60); emails with E. Trotz and R. Evans regarding materials for January fee statement (.40); revise materials for January fee statement in preparation for fee application (1.10)	5.00
03/03/2023	Evans, Robin	Review fee statement materials for compliance with Fee Examiner order to prepare fee application (1.40); draft email to client summarizing fee statement (.30); review updated fee statement for compliance with UST guidelines in preparation of fee application (.30); emails to M. Siena, E. Trotz, and S. Rochester regarding fee statements in preparation of fee application (.20)	2.20
03/04/2023	Trotz, Ethan	Respond to S. Rochester inquiries regarding fee statements (.20)	0.20
03/04/2023	Siena, Marie	Draft exhibits for December fee statement (.30); call with R. Evans regarding December fee statement (.10); revise materials for January fee statement to incorporate E. Trotz and R. Evans comments in preparation for fee application (1.10); review November Monthly Fee statement for compliance with Fee Examiner Order (.20); emails with S. Rochester regarding same (.10)	1.80
03/04/2023	Evans, Robin	Call with M. Siena regarding December fee statement (.10); revise client email regarding fee statement (.20); review January fee statement materials for compliance with UST guidelines in preparation of fee application (.30)	0.60
03/04/2023	Rochester, Shaya	Review Voyager monthly fee statements for compliance with UST fee guidelines (.30)	0.30
03/05/2023	Trotz, Ethan	Review fee statements prior to filing for privileged and confidential information (.40)	0.40

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Date	Timekeeper	Description	Hours
03/05/2023	Siena, Marie	Revise November monthly fee statement (.40); draft exhibits for January fee statement (.70); emails with S. Rochester regarding November fee statement (.20); draft exhibits for December fee statement (.60); draft exhibits for January fee statement (.70); revise January fee statement in preparation of fee application (.20)	2.80
03/05/2023	Evans, Robin	Review and comment on December and January fee statements for compliance with UST guidelines (.80); emails to M. Siena and E. Trotz regarding same (.10)	0.90
03/05/2023	Rochester, Shaya	Review November monthly fee statement for compliance with UST guidelines and Fee Examiner order (.30); review December and January Monthly Fee Statements for same (.50)	0.80
03/05/2023	Reisman, Steven	Review monthly fee statements for compliance with guidelines in preparation for filing (.60); emails with S. Rochester and M. Siena regarding same (.20)	0.80
03/07/2023	Trotz, Ethan	Emails with M. Siena regarding fee statements (.20); review interim compensation order (.30)	0.50
03/07/2023	Siena, Marie	File November, December and January monthly fee statements on the court's docket (.40); emails with noticing agent regarding service of filed fee statements (.30); update case calendar with objection deadline for fee statements (.20); review interim comp order (.30); emails with E. Trotz regarding interim fee application (.30)	1.50
03/08/2023	Trotz, Ethan	Emails with A. Smith (Kirkland) regarding fee statements (.20)	0.20
03/17/2023	Siena, Marie	Emails with S. Rochester regarding February and March fee statements (.30)	0.30
03/17/2023	Reisman, Steven	Emails with S. Rochester regarding budgeting for post effective date work (.80)	0.80
03/20/2023	Trotz, Ethan	Emails with S. Rocheter regarding fee statements (.20); review issues regarding same (.20)	0.40
03/20/2023	Siena, Marie	Draft allocations for 1st, 2nd, and 3rd monthly fee statements (.60); emails with S. Rochester regarding same (.20)	0.80
03/21/2023	Trotz, Ethan	Emails with S. Rochester and M. Siena regarding fee statement issues (.20)	0.20
03/21/2023	Siena, Marie	Revise materials for February fee statement in preparation of fee application (.50); emails with S. Reisman, E. Trotz and R. Evans regarding the same (.20)	0.70
03/23/2023	Trotz, Ethan	Emails with S. Rochester regarding February fee statement (.20)	0.20
03/24/2023	Evans, Robin	Revise February fee statement materials for consistency and compliance with UST guidelines in preparation of fee application (4.00); email comments to M. Siena and E. Trotz (.10)	4.10
03/25/2023	Trotz, Ethan	Review materials regarding February fee statement for compliance with Fee Examiner order and UST guidelines (.90)	0.90
03/27/2023	Trotz, Ethan	Emails with R. Evans and S. Rochester regarding fee statements (.30); call with R. Evans and M. Siena regarding interim fee application (.50)	0.80
03/27/2023	Siena, Marie	Call with E. Trotz and R. Evans regarding Interim Fee Application (.50); revise February billing statements to incorporate E. Trotz and R. Evans comments in preparation of fee application (4.20)	4.70
03/27/2023	Evans, Robin	Draft cover email summary of February prebill and monthly fee statement (.40); email the same to E. Trotz and M. Siena (.10); call with M. Siena and E. Trotz regarding preparation of interim fee statement (.50); draft February monthly fee statement (.40); email draft to M. Siena and E. Trotz (.10)	1.50

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June 13, 2023

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Date	Timekeeper	Description	Hours
03/27/2023	Reisman, Steven	Review fee statement for filing (40); analyze compliance with US Trustee guidelines in connection with Katten retention (.40)	0.80
03/28/2023	Trotz, Ethan	Review exhibits to February fee statement for compliance with Fee Examiner order (.80)	0.80
03/28/2023	Siena, Marie	Revise February billing statements to incorporate R. Evans and E. Trotz comments to prepare fee application (1.10); emails with E. Trotz and R. Evans regarding same (.30)	1.40
03/28/2023	Evans, Robin	Revise cover email to M. Ray regarding February monthly fee statement (.10)	0.10
03/29/2023	Evans, Robin	Further review February fee statements for compliance with UST guidelines in preparation for filing fee application (.70); email comments to M. Siena and E. Trotz (.10)	0.80
03/30/2023	Siena, Marie	Revise materials for February fee statement to incorporate E. Trotz and R. Evans comments in preparation of fee application (1.00)	1.00
03/31/2023	Trotz, Ethan	Draft first interim fee application (1.60)	1.60
03/31/2023	Siena, Marie	Emails with S. Rochester regarding February fee statement (.30)	0.30
03/31/2023	Evans, Robin	Draft first interim fee application (3.60); emails with E. Trotz regarding the same (.20)	3.80
Total Hours :			48.60

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TIME SUMMARY

United States

Name	Hours	Rate	Amount
Reisman, Steven	2.40	1,755.00	4,212.00
Rochester, Shaya	1.10	1,425.00	1,567.50
Trotz, Ethan	7.40	815.00	6,031.00
Evans, Robin	15.10	755.00	11,400.50
Siena, Marie	22.60	410.00	9,266.00
Sub Total :	48.60	Sub Total :	32,477.00
Total Hours :	48.60	Total Fees	32,477.00 USD

Katten

Katten Muchin Rosenman LLP
50 Rockefeller Plaza
New York NY 10020-1605

Tel: 212-940-8800

Fax: 212-940-8776

Federal Tax ID:36-2796532

www.katten.com

June 13, 2023

**Matthew Ray, Independent Director of
Voyager Digital Ltd.**

Client: 0000398573
Payer: 0000398573
Matter: 398573.00024
Invoice #: 9020133461
Invoice Due Date: Payable Upon
Receipt

Summary

RE: Expenses

For Professional Services Rendered Through March 31, 2023

Disbursements	1,955.15	
Total Amount Due	1,955.15	USD

Payment can be remitted directly to our account:

[REDACTED]

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RE: Expenses

DISBURSEMENTS

Description	Cost Description	Amount
Court Costs	Telephonic appearance at hearing on 3/3/23--Date Incurred: 03/03/2023. Telephonic appearance at hearing on 3/7/23--Date Incurred: 03/07/2023. Telephonic appearance at hearing on 3/6/23--Date Incurred: 03/06/2023. Telephonic Appearance at Hearing on 3/6/23--Date Incurred: 03/06/2023. Telephonic Appearance at Hearing on 3/3/23--Date Incurred: 03/03/2023. Telephonic Appearance at Hearing on 3/2/23--Date Incurred: 03/02/2023. Telephonic appearance at Hearing--Date Incurred: 03/15/2023. Telephonic appearance at Voyager Hearing--Date Incurred: 03/28/2023. Telephonic appearance at hearing on 3/1/23--Date Incurred: 03/01/2023. Telephonic appearance at hearing on 3/2/23--Date Incurred: 03/02/2023. Pacer Court Costs 2/01/2023-2/28/2023 LAX.	705.10
Data/Library Research Services	Westlaw Legal Research: JORDAN,ALLY on 3/13/2023. Westlaw Legal Research: JORDAN,ALLY on 3/12/2023. Westlaw Legal Research: JORDAN,ALLY on 3/11/2023.	1,250.05
Total Disbursements:		1,955.15 USD